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Information & Communications Technology Authority

ICTA/140/169

16 August 2007

Mr. Gregg Anderson
Owner/Managing Director
Ocean 95.5 FM
Cerentis Broadcasting Systems Ltd.
PO Box 425
Grand Cayman KY1-1502
CAYMAN ISLANDS

Dear Mr. Anderson,

Revocation of Licence

I wish to advise you that, on 16 August 2007, the Information and Communications Technology Authority (the "Authority") revoked with immediate effect the Licence previously granted to Cerentis Broadcasting Systems Ltd. ("Cerentis") on 11 December 2003, as amended on 8 December 2005.

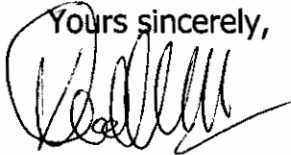
You will recall that, in a letter dated 19 February 2007, the Authority noted that Cerentis was in breach of its licence as a result of its continued failure to maintain broadcasting on 95.5 MHz since early December 2006. The Authority noted that this failure to broadcast constitutes a fundamental breach of article 2.1 and Annexes 1 and 1A of Cerentis' licence, and is sufficient ground for the revocation of Cerentis' licence under section 33 of the Information and Communications Technology Authority Law (2006 Revision) (the "ICTA Law").

At a subsequent meeting with the Authority's staff in March 2007, Cerentis agreed to contact the Authority before the end of March to confirm the status of its discussions with a potential partner. On 9 August 2007, having received no communication from Cerentis, the Authority sent a further letter to notify Cerentis that ICTA staff will seek to place on the agenda of the next available Board meeting of the Authority a recommendation to revoke Cerentis' licence. The Authority also noted that Cerentis, as a corporate entity, had been struck off the Companies Register, and that this is an additional ground for the revocation of its licence.

Shortly thereafter, you requested a meeting with the Authority's staff. During this meeting, held on 10 August 2007, Cerentis agreed to provide further details regarding its discussions with another potential partner by no later than 13 August 2007. Cerentis was advised that this information would be considered by the Board during its 16 August 2007 meeting, as part of its deliberations on the revocation of Cerentis' licence. To date, Cerentis has not filed any such details, nor did it contact the Authority's staff to provide an explanation for this omission.

The Authority therefore is of the view that Cerentis has been provided with reasonable opportunity to remedy the breach and that licence revocation is appropriate in the circumstances. Therefore, in accordance with section 33 of the ICTA Law, the Authority hereby revokes the Licence granted to Cerentis.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'David Archbold', written over the typed name below.

David Archbold
Managing Director